Company Number: 364118

The Arts Specialist Supports Agency CLG

Directors' Report and Unaudited Financial Statements

for the financial year ended 31 December 2022

The Arts Specialist Supports Agency CLG
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The Arts Specialist Supports Agency CLG
DIRECTORS AND OTHER INFORMATION

Directors	Mary Doheny Fiona Woods James Aherne
Company Secretary	Mary Doheny
Company Number	364118
Charity Number	20048549
Registered Office and Business Address	4 Carmichael Centre Brunswick Street North Dublin 7
Accountants	Guardian Management Accounting Chartered Institute of Management Accountants Unit 3 Grange Road Retail Park Rathfarnham Dublin 16
Bankers	Permanent TSB Main Street Dundrum Dublin 14.

The Arts Specialist Supports Agency CLG
DIRECTORS' REPORT
for the financial year ended 31 December 2022

The directors present their report and the unaudited financial statements for the financial year ended 31 December 2022.

The Company is limited by guarantee not having a share capital.

There has been no significant change in these activities during the financial year ended 31 December 2022.

Principal Risks and Uncertainties
The Directors have indentified that the key risks amd uncertainties the company faces relate to the risk of reduced state funding in the future and of the potential increase in compliance requirements in accordance with company, health and safety, taxation and other legislation.

The company mitigates these risks as follows:

1. The company continually monitors the level of activity, prepares and monitors its budgets, targets and projections.
2. The company closely monitors emerging changes to regulations and legislation on an ongoing basis.

Internal control risks are minimised by the implementation pf procedures for authorisation of all transactions and projects. Prodcedures are in place to ensure compliance with health and safety of staff, volunteers, and clients.

Financial Results
At the end of the financial year, the company has assets of €10,456 (2021 - €6,752) and liabilities of €0 (2021 - €0). The net assets of the company have increased by €3,704.

Directors and Secretary
The directors who served throughout the financial year were as follows:

Mary Doheny
Fiona Woods
James Aherne

The secretary who served throughout the financial year was Mary Doheny.

Post Balance Sheet Events
There have been no significant events affecting the company since the financial year-end.

Code of governance
We comply with Governance Code for community, voluntary and charitable organisations in Ireland. We reviewed our organisation's compliance with the principles in the Code on 24 March 2015. We based this review on the assessment of our organisational practice against the recommended actions for each principle. Our review sets out actions and completion dates for any issues that the assessment identifies need to be addressed.

Accounting Records
To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 4 Carmichael Centre, Brunswick Street North, Dublin 7.

Signed on behalf of the board

Mary Doheny
Director

Fiona Woods
Director

James Aherne
Director

28 June 2023

28 June 2023

The Arts Specialist Supports Agency CLG
DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 31 December 2022

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:
- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Arts Specialist Supports Agency CLG

CHARTERED INSTITUTE OF MANAGEMENT ACCOUNTANTS' REPORT

to the Board of Directors on the Compilation of the unaudited financial statements of The Arts Specialist Supports Agency CLG for the financial year ended 31 December 2022

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the financial statements of the company for the financial year ended 31 December 2022 as set on pages 7 to 13 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement and the related notes from the company's accounting records and from information and explanations you have given to us.

This report is made solely to the Board of Directors of The Arts Specialist Supports Agency CLG, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Institute of Management Accountants and have complied with the ethical guidance laid down by Chartered Institute of Management Accountants relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 December 2022 your duty to ensure that The Arts Specialist Supports Agency CLG has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of The Arts Specialist Supports Agency CLG. You consider that The Arts Specialist Supports Agency CLG is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of The Arts Specialist Supports Agency CLG. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

GUARDIAN MANAGEMENT ACCOUNTING
Chartered Institute of Management Accountants
Unit 3 Grange Road Retail Park
Rathfarnham
Dublin 16

28 June 2023

The Arts Specialist Supports Agency CLG
INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2022

	Notes	2022 €	2021 €
Income		**4,400**	-
Expenditure		**(696)**	(650)
Surplus/(deficit) before tax		**3,704**	(650)
Tax on surplus/(deficit)		**-**	-
Surplus/(deficit) for the financial year		**3,704**	(650)
Total comprehensive income		**3,704**	(650)

The Arts Specialist Supports Agency CLG
BALANCE SHEET
as at 31 December 2022

	Notes	2022 €	2021 €
Current Assets			
Debtors	6	**880**	-
Cash and cash equivalents		**9,576**	6,752
		10,456	6,752
Net Current Assets		**10,456**	6,752
Total Assets less Current Liabilities		**10,456**	6,752
Reserves			
Income and expenditure account		**10,456**	6,752
Members' Funds		**10,456**	6,752

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of The Arts Specialist Supports Agency CLG, state that -
(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(c) the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company.

Approved by the board on 28 June 2023 and signed on its behalf by:

Mary Doheny
Director

Fiona Woods
Director

James Aherne
Director

The Arts Specialist Supports Agency CLG
RECONCILIATION OF MEMBERS' FUNDS
as at 31 December 2022

	Retained surplus	Total
	€	€
At 1 January 2021	7,402	7,402
Deficit for the financial year	(650)	(650)
At 31 December 2021	6,752	6,752
Surplus for the financial year	3,704	3,704
At 31 December 2022	**10,456**	**10,456**

The Arts Specialist Supports Agency CLG

CASH FLOW STATEMENT

for the financial year ended 31 December 2022

	Notes	2022 €	2021 €
Cash flows from operating activities			
Surplus/(deficit) for the financial year		**3,704**	(650)
		3,704	(650)
Movements in working capital:			
Movement in debtors		**(880)**	-
Cash generated from/(used in) operations		**2,824**	(650)
Net increase/(decrease) in cash and cash equivalents		**2,824**	(650)
Cash and cash equivalents at beginning of financial year		**6,752**	7,402
Cash and cash equivalents at end of financial year	**7**	**9,576**	6,752

1. General Information

The Arts Specialist Supports Agency CLG is a company limited by guarantee incorporated in Ireland. 4 Carmichael Centre, Brunswick Street North, Dublin 7 is the registered office, which is also the principal place of business of the company.. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance
The financial statements of the company for the year ended 31 December 2022 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation
The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the ‘Small Companies Regime’ in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Income
Grant income from Public Sector Bodies/Government Agencies and other sundry sources are credited when received or when the ultimate amount receivable can be assessed 3with reasonable certainty.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome can not be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Tangible assets and depreciation
Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	12.50% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Trade and other debtors
Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Employee benefits
The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

continued

Foreign currencies
Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income and Expenditure Account.

3. Departure from Companies Act 2014 Presentation

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

4. Employees

The average monthly number of employees, including directors, during the financial year was 0, (2021 - 0).

5. Tangible assets

	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 January 2022	26,810	26,810
At 31 December 2022	26,810	26,810
Depreciation		
At 1 January 2022	26,810	26,810
At 31 December 2022	26,810	26,810
Net book value		
At 31 December 2022	**-**	**-**

6. Debtors

	2022	2021
	€	€
Taxation	**880**	-

7. Cash and cash equivalents

	2022	2021
	€	€
Cash and bank balances	**9,576**	6,752

8. Status

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 2.

9. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2022.

continued

10. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

11. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 28 June 2023.

THE ARTS SPECIALIST SUPPORTS AGENCY CLG

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

The Arts Specialist Supports Agency CLG
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
DETAILED INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2022

	2022	2021
	€	€
Income	**4,400**	-
Expenditure		
Rent payable	**180**	180
Accountancy	**492**	492
Bank charges	**24**	(21)
General expenses	**-**	(1)
	696	650
Net surplus/(deficit)	**3,704**	(650)